

UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS
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IN RE VASO ACTIVE PHARMACEUTICALS
SECURITIES LITIGATION

U.S. DISTRICT COURT
DISTRICT OF MASS.
Civil Action No. 04-10708-RCL

**AFFIDAVIT OF RICHARD A. SPEIRS IN SUPPORT
OF MOTION OF PLAINTIFF DAVID B. BRODY, AS CO-TRUSTEE OF
THE BRODY FAMILY REVOCABLE TRUST, FOR APPOINTMENT
OF LEAD PLAINTIFF, LEAD COUNSEL AND LIAISON COUNSEL**

STATE OF NEW YORK)
) ss:
COUNTY OF NEW YORK)

Richard A. Speirs, being duly sworn, deposes and says:

1. I am a member of the law firm Zwerling, Schachter & Zwerling, LLP ("Zwerling Schachter"), counsel for proposed lead plaintiff David B. Brody, as Co-Trustee of the Brody Family Revocable Trust ("Brody"). I am fully familiar with all of the facts and circumstances stated herein.
2. This affidavit is submitted in support of the Motion of David B. Brody, as Co-Trustee of the Brody Family Revocable Trust, for Appointment of Lead Plaintiff, Lead Counsel and Liaison Counsel in the above captioned consolidated action.
3. Based on the Certification of David B. Brody and the Brody Trust Transaction and Loss Chart (defined below) annexed thereto, Brody's estimated losses resulting from the unlawful conduct of defendants Vaso Active Pharmaceuticals, Inc. ("Vaso Active"), John J. Masiz and Joseph Frattaroli are \$46,736.16. It is believed that Brody suffered the largest losses

of any class member seeking lead plaintiff status and thus has the largest financial interest in the relief sought by the class.

4. The monetary losses set forth in paragraph 3 above were calculated using the mean stock price for Vaso Active's stock for the period April 16, 2004 to May 31, 2004.¹

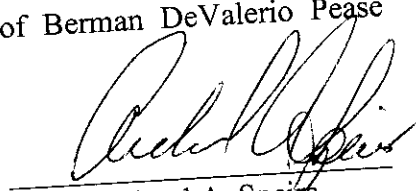
5. Attached hereto as Exhibit A is a true and correct copy of the complaint filed in the related action, *Ira A. Turret Sep-Ira Dated 01/24/02 v. Vaso Active Pharmaceuticals et al.*, No. 04-CV-10980-RCL, with the Certification of Ira A. Turrett attached thereto.

6. Attached hereto as Exhibit B is the "Certification of David B. Brody" with the Brody Family Revocable Trust Transaction and Loss Chart (the "Brody Trust Transaction and Loss Chart" referenced above) annexed thereto as Exhibit 1. The Brody Trust Transaction and Loss Chart shows Brody's purchases and sales of Vaso Active stock and his estimated losses.

7. Attached hereto as Exhibit C is a true and correct copy of the first notice of a class action relating to Vaso Active, dated April 8, 2004, issued by Milberg Weiss, *et al.*

8. Attached hereto as Exhibit D is a firm resume of Zwerling Schachter, Brody's choice for Lead Counsel.

9. Attached hereto as Exhibit E is a firm resume of Berman DeValerio Pease Tabacco Burt & Pucillo, Brody's choice for Liaison Counsel.


Richard A. Speirs

Sworn to before me this
1st day of June, 2004


Notary Public

JANET MONTES
NOTARY PUBLIC, State of New York
No. 01MO5083883
Qualified in Bronx County
Commission Expires Aug. 25, 2005

¹ The period April 1, 2004 to April 15, 2004 was not included because trading in Vaso Active's stock had been halted by the Securities and Exchange Commission during this time.